

PROPERTY TAX APPEAL BOARD'S AMENDED DECISION

APPELLANT: Louis L. and Tara R. Jokisch
DOCKET NO.: 06-01607.001-F-1
PARCEL NO.: 05-08-300-005

The parties of record before the Property Tax Appeal Board are Louis and Tara R. Jokisch, the appellants, and the Morgan County Board of Review.

The subject property consists of a 40-year old one-story frame dwelling containing 1,632 square feet of living area. Features include an unfinished basement, central air conditioning, a storage shed and a two-car attached garage. The subject parcel contains 10 acres of land, of which 8.9 acres are used for agricultural purposes and 1.1 acres are utilized as a home site.

The appellants submitted evidence before the Property Tax Appeal Board arguing overvaluation as the basis of the appeal. In support of this claim, the appellants submitted a closing statement indicating they purchased the subject property by auction on September 30, 2005, for \$95,000. In addition, the appellants submitted a limited appraisal estimating that the subject property had a fair market value of \$95,000 as of January 1, 2006. The appraisal indicates rural home sites like the subject sell for prices ranging from \$2,297 to \$4,885 per acre. Therefore the appraiser concluded the subject's home site acreage should be value at \$3,500 per acre. The appraiser also indicated that farmers and investors of agricultural land are willing to purchase farmland like the subject for \$3,250 per acre. Thus, the subject's 8.9 acres of farmland has an estimated market value of \$28,925.

The appellants also submitted the board of review's final decision regarding the subject property setting a final assessment of \$33,560. However, the subject property contains 8.9 acres of tillable cropland that receives preferential farmland assessment of \$740. The subject dwelling and 1.1 acre

(Continued on Next Page)

Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the Morgan County Board of Review is warranted. The correct assessed valuation of the property is:

FRM.LAND:	\$ 740
HOME SITE:	\$ 1,280
IMPR.:	\$20,740
TOTAL:	\$22,760

Subject only to the State multiplier as applicable.

home site had a total assessment of \$32,820, which reflects and estimated market value of \$98,470 using the statutory level of assessments of \$33.33%. Based on this evidence, the appellants requested a reduction in the subject's assessment.

The board of review did not submit its "Board of Review Notes on Appeal" or any evidence in support of its assessment of the subject property as required by section 1910.40(a) of the Official Rules of the Property Tax Appeal Board. (86 Ill. Adm. Code 1910.40(a)). Therefore, the board of review was found to be in default pursuant to section 1910.69(a) of the Official Rules of the Property Tax Appeal Board. (86 Ill. Adm. Code 1910.69(a)).

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. Based upon the evidence submitted, the Board finds that a reduction in the subject's assessment is warranted.

The appellants argued the subject property is overvalued. When market value is the basis of the appeal, the value must be proved by a preponderance of the evidence. Winnebago County Board of Review v. Property Tax Appeal Board, 313 Ill. App. 3d 179, 183, 728 N.E.2d 1256 (2nd Dist. 2000). The Board finds the appellants have met this burden.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds the best and only evidence of subject property's market value was submitted by the appellants. The appellants submitted documentation detailing the subject's September 2005 sale price as well as an appraisal of the subject property as of January 1, 2006, establishing a fair market value of \$95,000. The subject dwelling and home site has a total assessment of \$32,820, which reflects and estimated market value of \$98,470. The Property Tax Appeal Board finds the subject's assessment for only its home site and improvements reflects a estimated market value higher than the \$95,000 value established by the evidence for the entire subject property. Therefore, the Board finds a reduction in the subject's assessment is warranted.

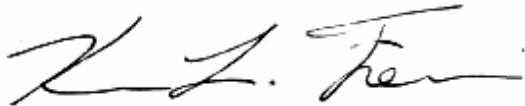
The Board further finds the subject parcel contains 8.9 acres of farmland. Since farmland assessments in Illinois are not based on fair cash value, but on soil type production indices, the Board finds the value for this acreage shall be deducted from the final value conclusion for assessment purposes. (35 ILCS 200/10-110 through 35 ILCS 200/10-145). The appraisal report indicated farmland like the subject has a market value of \$3,250 per acre. Thus, the subject's 8.9 acres of farmland has a market value of \$28,925. The appraisal report also indicates rural home sites like the subject have a market value of \$3,500. Thus, the subject's 1.1 acre home site has a market value of \$3,850.

Deducting these amounts from the \$95,000 value established for the entire subject property results in a residual value for the improvements of \$62,225. Since fair market value has been established, the statutory level of assessment of 33.33% shall apply.

This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member



Member



Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: April 25, 2008



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.